

of Congress approved March 3, 1931, are hereby extended two and five years, respectively, from March 3, 1933.

Amendment.

SEC. 2. The right to alter, amend, or repeal this Act is hereby expressly reserved.

Approved, February 24, 1934.

[CHAPTER 30.]

AN ACT

February 24, 1934.

[H.R. 6909.]

[Public, No. 104.]

To extend the times for commencing and completing the construction of a bridge across the Des Moines River at or near Saint Francisville, Missouri.

Des Moines River.
Time extended for
bridging, at Saint Fran-
cisville, Mo.
Vol. 47, p. 802,
amended.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the time for commencing and completing the construction of a bridge across the Des Moines River at or near Saint Francisville, Missouri, authorized to be built by Roy H. Campbell, Charles H. Brown, G. H. Wilsey, and Doctor H. O. Strosnider, by an Act of Congress approved February 14, 1933, are hereby extended one and three years, respectively, from February 14, 1934.

Amendment.

SEC. 2. The right to alter, amend, or repeal this Act is hereby expressly reserved.

Approved, February 24, 1934.

[CHAPTER 31.]

AN ACT

February 24, 1934.

[H.R. 7291.]

[Public, No. 105.]

Authorizing the City of Hannibal, Missouri, its successors and assigns, to construct, maintain, and operate a bridge across the Mississippi River at or near the City of Hannibal, Marion County, Missouri.

Mississippi River.
Hannibal, Mo., may
bridge.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That in order to facilitate interstate commerce, improve the Postal Service, and provide for military and other purposes, the City of Hannibal, Missouri, its successors and assigns, be, and is hereby, authorized to construct, maintain, and operate a bridge and approaches thereto across the Mississippi River, at a point suitable to the interests of navigation, at or near Hannibal, Missouri, in accordance with the provisions of the Act entitled "An Act to regulate the construction of bridges over navigable waters", approved March 23, 1906, and subject to the condition and limitations contained in this Act.

Construction.
Vol. 34, p. 84.

Right to acquire real
estate, etc., for location,
approaches, etc.

SEC. 2. There is hereby conferred upon the City of Hannibal, Missouri, its successors and assigns, all such rights and powers to enter upon lands and to acquire, condemn, occupy, possess, and use real estate and other property needed for the location, construction, operation, and maintenance of such bridge and its approaches as are possessed by railroad corporations for railroad purposes or by bridge corporations for bridge purposes in the State in which such real estate or other property is situated, upon making just compensation therefor, to be ascertained and paid according to the laws of such State, and the proceedings therefor shall be the same as in the condemnation or expropriation of property for public purposes in such State.

Condemnation pro-
ceedings.

Tolls authorized.

SEC. 3. The said City of Hannibal, Missouri, its successors and assigns, is hereby authorized to fix and charge tolls for transit over such bridge, and the rates of toll so fixed shall be the legal rates until changed by the Secretary of War under the authority contained in the Act of March 23, 1906.

Vol. 34, p. 85.

SEC. 4. After the completion of such bridge, as determined by the Secretary of War, either the State of Missouri, the State of Illinois, any public agency or political subdivision of either of such States, within or adjoining which any part of such bridge is located, or any two or more of them jointly, may at any time acquire and take over all right, title, and interest in such bridge and its approaches, and any interest in real property necessary therefor, by purchase or by condemnation or expropriation, in accordance with the laws of either of such States governing the acquisition of private property for public purposes by condemnation or expropriation. If at any time after the expiration of five years after the completion of such bridge the same is acquired by condemnation or expropriation, the amount of damages or compensation to be allowed shall not include good will, going value, or prospective revenues or profits, but shall be limited to the sum of (1) the actual cost of constructing such bridge and its approaches, less a reasonable deduction for actual depreciation in value; (2) the actual cost of acquiring such interests in real property; (3) actual financing and promotion costs, not to exceed 10 per centum of the sum of the cost of constructing the bridge and its approaches and acquiring such interests in real property; and (4) actual expenditures for necessary improvements.

SEC. 5. If such bridge shall at any time be taken over or acquired by the States or public agencies or political subdivisions thereof, or by either of them, as provided in section 4 of this Act, and if tolls are thereafter charged for the use thereof, the rates of toll shall be so adjusted as to provide a fund sufficient to pay for the reasonable cost of maintaining, repairing, and operating the bridge and its approaches under economical management, and to provide a sinking fund sufficient to amortize the amount paid therefor, including reasonable interest and financing cost, as soon as possible under reasonable charges, but within a period of not to exceed twenty years from the date of acquiring the same. After a sinking fund sufficient for such amortization shall have been so provided, such bridge shall thereafter be maintained and operated free of tolls, or the rates of toll shall thereafter be so adjusted as to provide a fund of not to exceed the amount necessary for the proper maintenance, repair, and operation of the bridge and its approaches under economical management. An accurate record of the amount paid for acquiring the bridge and its approaches, the actual expenditures for maintaining, repairing, and operating the same and of the daily tolls collected, shall be kept and shall be available for the information of all persons interested.

SEC. 6. The City of Hannibal, Missouri, its successors and assigns, shall within ninety days after the completion of such bridge file with the Secretary of War and with the highway departments of the States of Missouri and Illinois, a sworn itemized statement showing the actual original cost of constructing the bridge and its approaches, the actual cost of acquiring any interest in real property necessary therefor, and the actual financing and promotion costs. The Secretary of War may, and upon request of the highway department of either of such States shall, at any time within three years after the completion of such bridge, investigate such costs and determine the accuracy and the reasonableness of the costs alleged in the statement of costs so filed, and shall make a finding of the actual and reasonable costs of constructing, financing, and promoting such bridge; for the purpose of such investigation the said City of Hannibal, Missouri, its successors and assigns, shall make available all of its records in connection with the construction, financing, and promotion thereof.

Acquisition authorized after completion by Missouri, Illinois, etc.

Compensation, if acquired by condemnation, etc.

Limitation.

Tolls under State, etc., operation. Rates applied to operation, sinking fund, etc.

Maintenance as free bridge, etc., after amortizing costs.

Record of expenditures and receipts.

Sworn statement of construction costs, etc., to be filed after completion.

Examination, etc., by Secretary of War.

Findings of Secretary
conclusive.

The findings of the Secretary of War as to the reasonable costs of the construction, financing, and promotion of the bridge shall be conclusive for the purposes mentioned in section 4 of this Act, subject only to review in a court of equity for fraud or gross mistake.

Right to sell, etc.,
conferred.

SEC. 7. The right to sell, assign, transfer, and mortgage all the rights, powers, and privileges conferred by this Act is hereby granted to the City of Hannibal, Missouri, its successors and assigns, and any corporation to which or any person to whom such rights, powers, and privileges may be sold, assigned, or transferred, or who shall acquire the same by mortgage foreclosure or otherwise, is hereby authorized and empowered to exercise the same as fully as though conferred herein directly upon such corporation or person.

Amendment.

SEC. 8. The right to alter, amend, or repeal this Act is hereby expressly reserved.

Approved, February 24, 1934.

[CHAPTER 32.]

AN ACT

February 26, 1934.
[H.R. 6492.]
[Public, No. 106.]

To extend the times for commencing and completing the construction of a bridge across the Saint Lawrence River at or near Alexandria Bay, New York.

Saint Lawrence
River.
Time extended for
bridging at Alexandria
Bay, N.Y.
Vol. 45, p. 1552; Vol.
46, p. 1098; Vol. 47, pp.
83, 806, amended.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the times for commencing and completing the construction of a bridge across the Saint Lawrence River at or near Alexandria Bay, New York, authorized to be built by the New York Development Association, Incorporated, a corporation organized under and by virtue of the membership corporation law of the State of New York, its successors and assigns, by an Act of Congress approved March 4, 1929, and heretofore extended by an Act of Congress approved February 13, 1931, and further heretofore extended by an Act of Congress approved April 15, 1932, and heretofore further extended by an Act of Congress approved February 14, 1933, are hereby further extended one and three years respectively from March 4, 1934.

Amendment.

SEC. 2. The right to alter, amend, or repeal this Act is hereby expressly reserved.

Approved, February 26, 1934.

[CHAPTER 33.]

AN ACT

February 26, 1934.
[H.R. 7928.]
[Public, No. 107.]

To amend subsection (b) of section 12 of the Act entitled "An Act to provide for the establishment of a corporation to aid in the refinancing of farm debts, and for other purposes", approved January 31, 1934.

Federal Farm Mort-
gage Corporation Act,
amended.
Ante, p. 347.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That subsection (b) of section 12 of the Act entitled "An Act to provide for the establishment of a corporation to aid in the refinancing of farm debts, and for other purposes", approved January 31, 1934, is amended to read as follows:

Mortgages and credit
instruments.

"(b) Mortgages executed to the Land Bank Commissioner and mortgages held by the Corporation, and the credit instruments secured thereby, and bonds issued by the Corporation under the provisions of this Act, shall be deemed and held to be instrumentalities of the Government of the United States, and as such they and the income derived therefrom shall be exempt from Federal, State, municipal, and local taxation (except surtaxes, estate, inheritance, and gift taxes)."

Tax exemptions not
to include surtaxes.

Approved, February 26, 1934.